



STATE OF MAINE
OFFICE OF THE GOVERNOR
22 STATE HOUSE STATION
AUGUSTA, MAINE
04333-0001

PAUL R. LePAGE
GOVERNOR

KENNETH C. FLETCHER
DIRECTOR
OFFICE OF ENERGY
INDEPENDENCE AND SECURITY

**For Immediate Release
January 3, 2012**

**Contact: Jeffrey Marks
(207) 287-8927**

Heating Oil Prices Remain Stable in Face of New Year's Uncertainty

Augusta, Maine – The Governor's Office of Energy Independence and Security (OEIS) conducted its weekly heating fuel price survey on Tuesday, January 3, 2012 and found that the current statewide average cash price for No. 2 heating oil to be **\$3.56 per gallon**, which is down \$0.01 from last week.

"2012 began with increasing crude oil prices, a significant driver of fossil-based heating fuel prices," said OEIS Director Ken Fletcher. "While heating oil prices remain stable today, growth in China's manufacturing sector, tension between Iran and the West and continued economic uncertainty in Europe could flame volatility in prices tomorrow. Our lack of control over pricing compels us to examine alternatives, including energy efficiency improvements and heating fuel and equipment changes. At the same time, oil is and will remain a part of the state's energy portfolio and Maine oil dealers are doing their part to help keep Mainers warm." OEIS has included a calculator on its web site that will allow consumers to estimate home heating costs and price impacts of various energy sources. See http://www.maine.gov/oeis/docs/heatcalculatorMEv3_1.xls.

As of January 3, 2012

Heating Oil	Statewide	Southwest	Central	Eastern	Western	Northern
Average	3.56	3.49	3.63	3.63	3.45	3.69
High	3.80	3.65	3.80	3.75	3.60	3.75
Low	3.29	3.29	3.45	3.45	3.29	3.65
Kerosene	3.97	3.91	4.03	3.99	3.85	4.09
Propane	3.14					

It is important to note that the price for heating oil is a statewide average and that prices in a given geographic region of the state may be considerably higher or lower than the statewide average. Within the OEIS sample, the lowest actual heating oil price of \$3.29 per gallon can be found in the Southwest and Western regions. The highest price of \$3.80 per gallon was found in the Central region. The statewide kerosene price average is \$3.97 per gallon at this time. The statewide average for propane ***based on a use of 925 gallons a year*** is \$3.14 per gallon. The table above provides current Maine cash prices in dollars rounded to the nearest penny. On January 3, the price of WTI crude oil, a major driver of refined petroleum product prices, including heating oil, was at \$102.44 per barrel. Efficiency Maine links Maine homeowners and businesses with qualified, certified contractors who provide access to energy improvement options. For program details call 866-376-2463 or visit www.efficiencymaine.com.